GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2220
ANSWERED ON:29.07.2016
Decline in Crude Oil Prices
Kateel Shri Nalin Kumar

Will the Minister of FINANCE be pleased to state:

LOK SABHA
UNSTARRED QUESTION NO. 2220
To be answered on 29th July, 2016/ 7 Shravana, 1938 (Saka)
Decline in Crude Oil Prices
2220 SHRI NALIN KUMAR KATEEL
Will the Minister of FINANCE be pleased to state:
(a) whether the decline in crude oil prices has helped to reduce the fuel subsidy burdens of the Government, if so, the details thereof;
(b) the extent of savings to the Government exchequer due to reduction in the fuel subsidy burden;
(c)whether the Government has any proposal to translate the said savings into a higher speed on a key infrastructure to boost the economy; and
(d) if so, the details thereof and if not, the reasons therefor?

Answer

SHRI ARJUN RAM MEGHWAL
Minister of State for Finance

(a) to (d) The petrol prices and diesel prices were deregulated w.e.f. 25.6.2010 and 19.10.2014 respectively. The total amount of subsidy/under-recovery incurred on sale of diesel, PDS Kerosene and Domestic LPG for the financial year 2013-14 to 2015-16 is given as under:-
(Rs. in Crore)
Product 2013-14 2014-15 2015-16 2016-17 (BE)
Diesel 62,837 10935 0 0
PDS Kerosene 31,255 24,804 11,496 7,144
Domestic LPG 52,247 40,569 16,074 19,803
Total 1,46,339 76,308 27,570 26,947
Government has used these savings to enhance spending on infrafructure. Details of Capital Expenditure from the Expenditure Budget is as under:
(Rs. in Crore)
2013-2014 2014-2015 RE
2015-2016 BE
2016-2017
1,75,261 1,83,222 2,23,286 2,32,567

****